

Exhibit A

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK-----x
In Re:BERNARD L. MADOFF INVESTMENT
SECURITIES LLC, Adv. Pro. No.
08-01789 (BRL)
Debtor.-----x
IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff
Investment Securities LLC,Plaintiff, Adv. Pro. No.
09-1182 (BRL)

v.

J. EZRA MERKIN, GABRIEL CAPITAL,
L.P., ARIEL FUND LTD., ASCOT
PARTNERS, L.P., GABRIEL CAPITAL
CORPORATION,

Defendants.

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CONFIDENTIALVIDEOTAPED DEPOSITION of NOREEN HARRINGTON, as
taken by and before NANCY C. BENDISH, Certified
Court Reporter, RMR, CRR and Notary Public of the
States of New York and New Jersey, at the offices of
Baker Hostetler, 45 Rockefeller Plaza, New York, New
York on Tuesday, October 1, 2013, commencing at
10:10 a.m.

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02:38:56 1 well-received.

02:38:58 2 Q. Did -- do you recall whether Saul
02:39:00 3 Katz said anything specific to you about your
02:39:04 4 negative recommendation?

02:39:06 5 A. He was angry and he made a comment, a
02:39:15 6 sort of snide comment that said, well, you seem to
02:39:19 7 have all the answers. And to that I said, you know,
02:39:22 8 quite the contrary, I don't have nearly enough
02:39:25 9 answers and therein lies the problem.

02:39:29 10 But he asked -- he asked a question
02:39:32 11 right after that statement, which I found extremely
02:39:37 12 interesting because he asked me what I thought
02:39:41 13 Bernie Madoff did with the money.

02:39:43 14 Q. And what did you say in response?

02:39:46 15 A. I thought it could be one of two
02:39:49 16 things: Front-running, but I explained that even my
02:39:54 17 own analysis made the front-running charge not as
02:39:59 18 believable and -- but front-running I made very
02:40:04 19 clear was an illegal act.

02:40:07 20 And the second charge was I believed
02:40:11 21 the returns for Bernie Madoff were fiction.

02:40:15 22 Q. And what -- did Saul Katz respond?

02:40:18 23 A. He asked me what I meant by fiction.

02:40:20 24 Q. And what did you say?

02:40:23 25 A. I didn't believe the numbers were

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02:40:24 1 worth the paper they were written on.

02:40:28 2 Q. And when you say "the numbers," what
02:40:30 3 are you referring to?

02:40:32 4 A. The returns.

02:40:34 5 Q. Are you referring to BLMIS's returns?

02:40:37 6 A. Yes.

02:40:44 7 Q. Did -- did Merkin's reputation factor
02:40:49 8 into your due diligence process?

02:40:56 9 A. He was -- when I went in, I have to
02:40:58 10 say, he was well-regarded, I had read his CV. I
02:41:02 11 didn't think his CV was -- I thought his academic
02:41:04 12 credentials were excellent. I didn't think his
02:41:07 13 street credentials were as high. But people spoke
02:41:14 14 very, very highly of him. So when I went in I had,
02:41:18 15 if anything, a predetermined opinion, a little bit
02:41:23 16 more positive. But when I came out I had my own
02:41:26 17 opinion.

02:41:27 18 Q. And -- and did Madoff's reputation
02:41:30 19 factor into your due diligence process?

02:41:34 20 A. Again, he was revered by the people
02:41:39 21 that I worked with, and -- and I looked up his
02:41:44 22 credentials as well. And the thing is, I come
02:41:55 23 from -- I come from a firm where I had the privilege
02:41:59 24 of working with what I would consider geniuses in
02:42:04 25 our own industry, particularly in the strategies

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04:46:00 1 You can almost forget all the work
04:46:02 2 that we did, you can almost forget it, okay, because
04:46:05 3 we -- in my opinion as a fiduciary, we had
04:46:14 4 non-transparency, we had a feeder and we had a
04:46:19 5 process which was truncated at the end of one
04:46:22 6 meeting.

04:46:24 7 So, therefore, I probably didn't even
04:46:27 8 need to do any work. I did work to try and
04:46:30 9 substantiate the accusation in the end that I
04:46:39 10 levered.

04:46:41 11 Q. The accusations that you leveled you
04:46:45 12 did not raise with Mr. Merkin, correct?

04:46:50 13 MS. GORDON: Object to form.

04:46:51 14 MS. GRIFFIN: Objection.

04:46:54 15 A. I did not -- I did not tell
04:46:56 16 Mr. Merkin in the meeting that I suspected
04:46:59 17 front-running, and I did not tell Mr. Merkin in the
04:47:03 18 meeting that I believed the returns were fiction.

04:47:09 19 Q. Now, if we could -- I just want to
04:47:16 20 ask one or two other topics.

04:47:26 21 You -- did Sterling Stamos ever
04:47:29 22 invest with Canary?

04:47:30 23 A. No.

04:47:31 24 Q. Did you consider an investment on
04:47:34 25 behalf of Sterling Stamos with Canary?